

IDAHO FALLS REDEVELOPMENT AGENCY
P.O. BOX 50220
IDAHO FALLS, IDAHO 83405-0220

August 18, 2011

Regular Meeting
Minutes

Council Chambers

Call to Order: Chair Barnes called the meeting to order at 12:10 p.m.

Members Present: Chair Bob Barnes, Tom Hally, LaMar John, and Linda Martin.

Members Absent: Lee Radford, Dave Radford, and Bob Utterbeck.

Also Present: Ryan Armbruster, legal counsel; Renée Magee, Agency executive director; Thane Sparks, Agency treasurer; Mayor Fuhrman; Dave Christiansen, parks director; Dan Keyes, assistant parks director; Terry Wadsworth, Taylor Crossing Development; Sam Cook, Taylor Crossing Development; Alden Allen, planning intern; Debra Petty, recording secretary; and one interested citizen.

Minutes: July 21, 2011. LaMar John moved to approve the minutes of July 21, 2011, as presented. Motion seconded by Tom Hally. Motion passed.

Approval of Bills: Chair Barnes presented the finance report dated August 18, 2011. The following bills were presented for payment from the Snake River Allocation Fund: Elam & Burke, \$594.60, and M.O.B LLC, \$3,500.00. The following payment was presented to be ratified from the Snake River Allocation Fund: Amerititle – OPA Renaissance, \$130,277.96. The following payment was presented to be ratified from the River Commons Allocation Fund: Exchange Services – OPA B.V. Lending \$123,486.44.

Linda Martin moved to approve the bills as read. Motion seconded by LaMar John. Motion passed.

Public Hearing and Resolution Approving Budget for Fiscal Year 2011-2012: Prior to opening the public hearing, Chair Barnes explained the authority for the budget, tentative approval by the Agency of the budget during the July meeting, and publication of the tentative budget. The Agency is required to file its budget with the City by September 1, 2011. Thane Sparks, Agency treasurer, said there is little change in revenues or expenditures for the Agency during the next budget cycle. The total tentative budget is \$4,738,560. The Agency receives funding through property tax increments, financing, and interest. There are three active Owner Participation Agreements (OPAs) and three capital projects: Memorial Drive reconfiguration, relocation of public parking due to improvements to Memorial Drive, and miscellaneous projects as determined by the members. Chair Barnes opened the hearing to public comment on the proposed budget. Seeing none, the hearing was closed to public comment and Ryan Armbruster read the title of resolution. **LaMar John moved to adopt the annual appropriation resolution. Motion seconded by Linda Martin. Motion passed.**

Greenbelt Improvements by Taylor Crossing, LLC: Renee Magee gave each member an aerial photo and irrigation plans for the Greenbelt north from Pancheri bridge north to the sewer bridge. The Division of Parks and Recreation requested changes to the

proposed irrigation and electrical lines which are being addressed by Bradley Engineering. The estimated cost for this phase is between \$90,000.00 and \$100,000.00. Prior to comments by Terry Wadsworth, Chair Barnes reiterated the expectation of the Agency, as noted in his letter dated June 21, 2011, for complete plans of the Greenbelt improvements from Pancheri Bridge to the railroad bridge. As well, Parks must signoff on the plans. Terry Wadsworth said they are pushing forward with completion of the plans and are currently focusing on erosion control measures. She said, although they are delayed by three weeks, they are confident work will be completed before year end. Ryan Armbruster said any motion should include the limitation of funds as noted by Magee. Magee said remaining funds of the original allocation of \$600,000 is approximately \$150,000 to \$170,000. **Tom Hally moved for a conditional approval of funds for Greenbelt improvements with the condition Dave Christiansen, parks director, gives written approval of the proposed plans and expenses are not to exceed \$100,000.** Magee confirmed with Terry Wadsworth the bid includes hot tap fees. **Motion seconded LaMar John. Motion passed.**

LaMar John made an observation regarding the percentage of funds for Greenbelt improvements: 65% of the allocation is for Pancheri to the sewer line; 35% or \$210,000 of the allocation is for the sewer line to Broadway. The estimate for improvements is approximately \$170,000. He believes funds are very tight.

Approval Certificate of Completion and Agreement to be Recorded Against Property – Hotel Developers/Candlewood Project: Chair Barnes noted the improvements made by Ball Management on the southeast side of Pancheri along the Snake River. The hotel and Greenbelt improvements are an example of a good project completed in a timely manner on behalf of the Agency. The increment tax from the hotel paid for improvements to the site, and the promissory note held by the Agency was paid in full. Ryan Armbruster said the Certificate of Completion is a document stating the developer met the requirements of the OPA and the promissory note held by the Agency was paid. The second document states the property will be maintained and improvements for the site continued by the participant for the life of the redevelopment plan, terminating in 2019. **Linda Martin moved to approve the Certificate of Completion and Agreement for Hotel Developers/Candlewood Project, authorize Renee Magee to present to the developer with appropriate attachments, and record the documents. Motion seconded by LaMar John. Motion passed.**

The meeting adjourned at 12:40 p.m.

Debra Petty, Recording Secretary